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November 28, 2022

**VIA ECF & HAND DELIVERY**

Honorable Naomi Reice Buchwald  
United States District Judge  
United States District Court  
Southern District of New York  
500 Pearl Street – Courtroom 21A  
New York, NY 10007-1312

**Re: *In re LIBOR-Based Financial Instruments Antitrust Litig.*, No.11-MD-2262 (NRB);  
*The Berkshire Bank v. Bank of America, et al.*, No. 12-cv-5723-NRB**

Dear Judge Buchwald:

Pursuant to Rule 2.E.1 of the Court's Individual Practices, we write to outline the arguments advanced by Lender Plaintiffs in their Motion for Distribution of Class Action Settlement Funds. ECF No. 426.

As described in the Memorandum in support of the Motion (ECF No. 427), Lender Plaintiffs seek an order authorizing the distribution of approximately \$23.5 million to Authorized Claimants from the settlement funds for the settlements between Lender Plaintiffs and Citi, Barclays, HSBC, Bank of America, JP Morgan, UBS, Deutsche Bank, Credit Suisse and MUFG. This proposed distribution is the result of a claims administration process for these settlements that included the receipt and processing of almost 2,000 Proof of Claim forms submitted by claimants corresponding to over 685,000 loans. The Claims Administrator, JND Legal Administration ("JND"), processed these submitted claims, notified claimants of ineligible or deficient conditions in their claims, processed responses to these notifications, and corresponded regularly with claimants regarding their claims. The distributions to the approximately 690 Authorized Claimants with Recognized Losses of \$1,532,073,826.73 were calculated *pro rata* in accordance with the Court-approved plan of distribution and are identified in Exhibit B-1 to the Declaration of Jennifer M. Keough in Support of Motion for Distribution of Class Action Settlement Funds. ECF No. 428.

Lender Plaintiffs' Counsel also respectfully requests the reimbursement of approximately \$44,189.73 to JND in fees and expenses related to the claims administration process, which includes projected expenses through distribution. Pursuant to orders granting preliminary approval of the settlements the Court approved fees and expenses for the notice and administration of the Settlements totaling \$1,450,500.00. The cost of the administration for the

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settlements up to the initial distribution is \$1,227,329.01. To date, JND has received payment of \$1,209,941.28. Accordingly, there is a total of \$17,387.73 payable to JND. The estimated cost of conducting the initial distribution is \$26,802.00. Therefore, the total amount requested to be paid to JND is \$44,189.73, consisting of \$17,387.73 in fees and expenses already incurred and \$26,802.00 in anticipation of the work that will be performed for the initial distribution, to satisfy all administration fees and expenses.

Respectfully submitted,

**POMERANTZ LLP**

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*Interim Lead Counsel for the Lender Class*

cc: All Counsel of Record (via ECF)